

Manchester Economic Development Commission

Update for the Board of Directors

May, 2023

Charge:

The Economic Development Commission shall:

- A. Study and investigate conditions affecting Manchester industry, business, commerce, agriculture, recreational and residential facilities, and promote and encourage the preservation, expansion and development of such industry, business, commerce, agriculture, recreation and residential facilities within the Town and the state.
- B. Promote and encourage the location and development of new industry, business, commerce, agriculture, recreational and residential facilities in the Town.
- C. Collect, compile and disseminate information relative to the natural and economic resources of the Town.
- D. Cooperate with promotional and research groups and agencies, with agencies of the state and its political subdivisions and with agencies of the federal government, other states and towns, in the execution of its duties.

Membership:

Appointed by the Town Manager

Includes Small Business Owners and Industry Professionals

- Tom Phillips- Co-Chair
- Norm DeLaura- Co-Chair
- Tom Deffenbaugh
- Joy Dorin
- Steven Hernandez
- Shelly Koehler
- Sean Lindsay
- Darryl Thomas

CONNECTICUT SMALL BUSINESS DEVELOPMENT CENTER

Accredited member of America's Small Business Development Center Network – the most comprehensive small business assistance program in the USA

Premier provider of no-cost, confidential advising to small business owners and entrepreneurs seeking to launch or expand a business in Connecticut.

Part of a national network funded by Congress and administered by SBA.



Shelly Koehler
Small Business Advisor

**Celebrating 42 years of helping Connecticut's
businesses start, grow, and thrive.**



CTSBDC FOCUSES ON...

- **Capital**
- **Financial Management**
- **Growth**

TOOLS

**CTSBDC Advisors
provide clients licensed
research and analytical
tools**

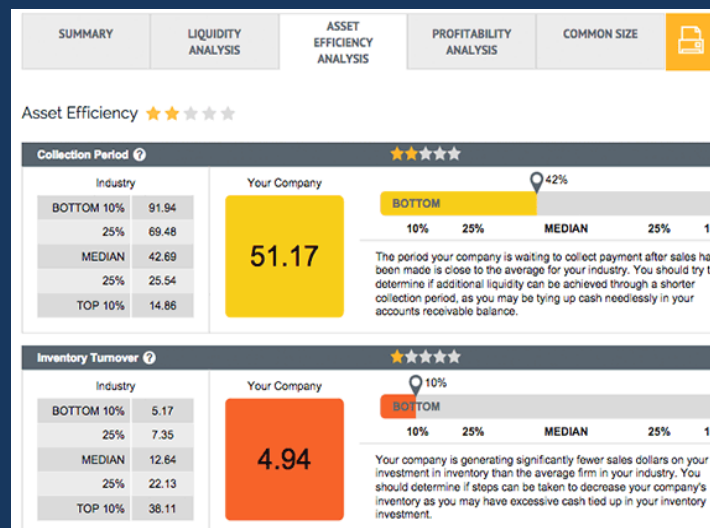
FINANCIAL MODELING

**FINANCIAL BENCHMARKING
DATA**

MARKET RESEARCH

DECISION MAKING TOOLS

**LOCATION-BASED SPENDING &
DEMOGRAPHIC DATA**



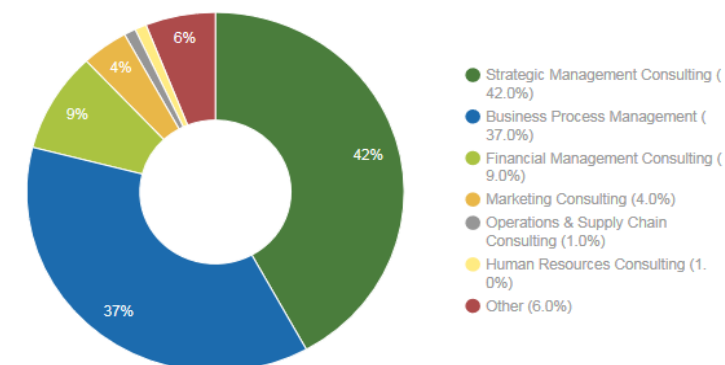
How Firms Operate

Products and Operations

Management consulting services assist businesses and organizations with administrative, strategic, and management-related issues.

- Major revenue categories include strategic and financial management consulting and implementation services.
- Firms may also offer operations and supply chain, marketing, and human resources management consulting and implementation services.
- Customers include businesses, institutions, non-profit organizations, and government entities.

Management Consulting Services Revenue



FUNDERS

POWERED BY



U.S. Small Business
Administration



SCHOOL OF BUSINESS

Funded in part through a cooperative agreement with the U.S. Small Business Administration, the Connecticut Department of Economic and Community Development, and UConn.

Downtown 2020-2022 Loan Program

Loan Selection Criteria



- Transformative projects in multistory buildings
- Code improvements significantly improve the long-term viability of the property and are necessary to accommodate the proposed use or uses
- Respect any historically significant aspects of building façades
- Enhance the overall Downtown environment and economic viability

Downtown 2020-2022 Loan Program

Firestone Art Studio and Café



Downtown 2020-2022 Loan Program

Firestone Art Studio and Café



Downtown 2020-2022 Loan Program

623 Main (AKA 2-4 Pearl) - Rehab in Progress



Downtown 2020-2022 Loan Program

623 Main (AKA 2-4 Pearl) - Rehab in Progress



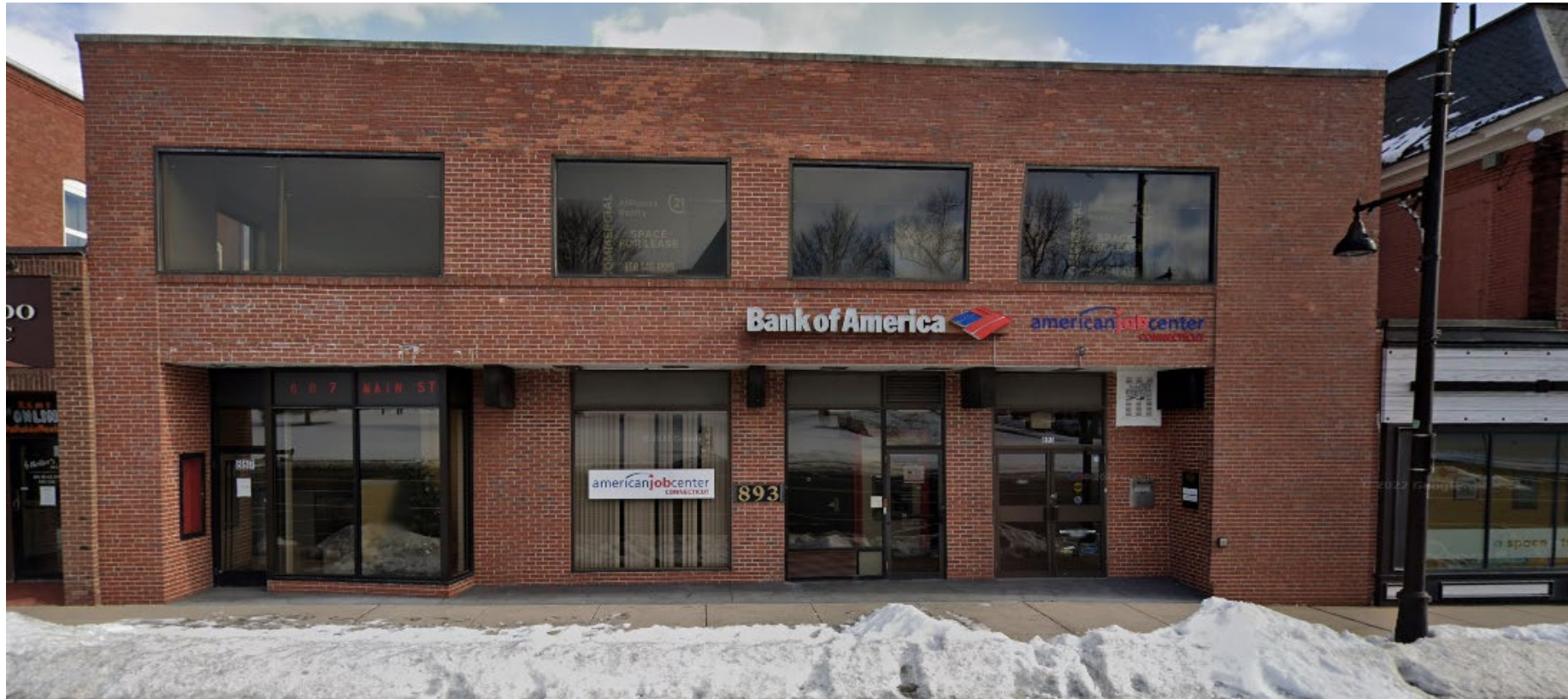
Downtown 2020-2022 Loan Program

623 Main (AKA 2-4 Pearl) - Rehab in Progress



Downtown 2020 (2022) Program

893 Main Rehab in Progress



Downtown 2020 (2022) Program

893 Main Rehab in Progress





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ECONOMICS & EMPLOYMENT CHAPTER



Distribution & Industry Recommendations

- 01** Pursue a small-scale manufacturing hub at the Manchester Business Park. This would use a vacant building for micro-enterprise related to manufacturing, assembly, technology, etc. Include amenities, open space, and gathering places for pop-up dining and retail in the park at the trailhead. See the Hop River Innovation Park Focus Area Plan for more details.
- 02** Continue to retain existing industry clusters in distribution, healthcare, manufacturing, logistics, etc.
- 03** Contemplate rebranding and updating the Manchester Business Park as a whole.
- 04** Consider applying for funding through the Connecticut Manufacturing Assistance Act to pursue a Small Scale Manufacturing Initiative. This State-sponsored funding would support the development of manufacturing businesses through property acquisition, site construction/demolition/renovation, business support services, and more. See https://portal.ct.gov/DECD/Content/Business-Development/05_Funding_Opportunities/Manufacturing-Assistance-Act for details.



Downtown Recommendations

01

Continue to encourage and support the development of creative working spaces, shared workspaces, and think tanks. Diversify workplaces by allowing more mixed-use, maker spaces, and live/work buildings.

02

Consider launching a Town branding/marketing initiative to create a cohesive image that markets the Town, and Downtown more specifically, accurately and creatively. See the Waterbury, VT Identity Guidelines Case Study.

03

Contemplate prioritizing the addition of new retail and restaurant businesses over service-oriented businesses Downtown to increase foot traffic.

04

Invest in connections to adjacent neighborhoods. Downtown should be the center of social interaction for Manchester residents. Trails and connections to Downtown will strengthen these neighborhoods and connect residents to the many independent businesses, job opportunities, and cultural amenities in the district.

05

Create and implement stabilization programs for long-term/minority-owned businesses to minimize displacement if taxes rise.

06

Strive to make Downtown Manchester welcoming and inclusive for all residents. This could include a range of tools, from historic interpretation of the history of Manchester from different perspectives, creating amenities and programs that facilitate bringing communities together, and a focus on businesses that are owned by traditionally under-represented populations.

What's Next?

Expanded Loan Program

Façade and Signage Program

Downtown Activity

Manchester NEXT Implementation

Pursue Entrepreneurial Incubator

Form New Partnerships

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